WEST VIRGINIA CODE: §44-6-1

§44-6-1. Fiduciaries to put money out at interest.

(a) Executors, administrators, guardians, curators, committees or trustees may, by direction of the circuit court of the county, where they were appointed or qualified, put out at interest all moneys in their hands which they are or may be lawfully required to retain, whether it belongs to minors, legatees or other person or persons, upon security, and for the length of time, as the court will allow, and if the security so taken, bona fide and without fraud, proves insufficient, it is the loss of the beneficiaries entitled thereto; and it is the duty of the executors, administrators, guardians, curators, committees or trustees, in cases where the estates in their hands may be materially benefited thereby, to make application to the circuit court for direction, and in case they neglect so to do they are accountable for the interest that might have been made thereby; but if no person who may be willing to take the money at interest, giving the security, can be found by the executors, administrators, guardians, curators, committees or trustees, then the executors, administrators, guardians, curators, committees or trustees, in those cases, are accountable for the principal money only, until it can be put out at interest as aforesaid; but in any case where executors, administrators, guardians, curators, committees or trustees use the money of the estates which come to their hands, they are accountable not only for the principal, but also for the interest thereon.

(b) This section does not apply to a trust or a trustee.

WV Legislature